

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF IOWA**

IN RE:	Chapter 11
BDC Group, Inc.,	Bankruptcy No. 23-00484
Debtor-in-Possession.	SECOND INTERIM FEE APPLICATION FOR DEBTOR'S COUNSEL

COMES NOW Debtor's Counsel, Ag & Business Legal Strategies ("Applicant"), and under 11 U.S.C. §§ 330 & 331 and Fed. R. Bankr. P. 2016 hereby submits this Second Interim Application for Compensation, stating the following in support:

1. The Debtor-in-Possession filed its Chapter 11 bankruptcy on June 13, 2023.
2. The Debtor-in-Possession is working with counsel for the Unsecured Creditors' Committee and its secured lenders to address ongoing leases, motions for relief from stay, and adequate protection questions. It filed its draft plan and disclosure statement on October 12, 2023 and plans to file an amended plan to address concerns parties in interest have raised with the initial plan and disclosure statement.
3. Debtor-in-Possession applied to have Applicant employed on June 13, 2023 and this Court granted that application on August 10, 2023 (*see* Doc. 5, Application to Employ Attorney and Doc. 148, Order Granting Application to Employ Attorney).
4. Applicant makes this Second Interim Application for Compensation for professional services Applicant rendered, as described below, from August 11, 2023 through October 15, 2023, and for reimbursement of actual and necessary expenses incurred while rendering such services. All services for which compensation is requested were performed for and on behalf of the Debtor-in-Possession and not for any creditor or any other person.
5. This Court has previously entered orders approving fees and expenses for Applicant in this case. Table 1 below shows all hitherto approved fees and expenses:

Table 1—Previous Fee Applications

Order Doc. #	Date Approved	Dates of Fee Applications	Fees Approved	Expenses Approved	Total Approved
188	09/08/2023	06/13/2023-08/10/2023	\$65,588.00	\$2,476.89	\$68,064.89
		Totals:	\$65,588.00	\$2,476.89	\$68,064.89

6. Applicant has previously received payment for services rendered in connection with this case. Those payments are detailed in Table 1 below. No other payments have been promised.

Table 1—Payments Previously Made

Date	Amount	Source & Notes
04/14/2023	\$7,498.50	BDC Trust Account, for prepetition work
05/15/2023	\$4,051.00	BDC Trust Account, for prepetition work
06/13/2023	\$28,313.50	BDC Trust Account, for prepetition work
09/08/2023	\$68,064.89	BDC Postpetition Trust Account
Total:	\$107,927.89	

7. Exhibit A comes from Applicant's time records and sets forth in detail the exact nature and scope of the services performed for benefit of the Debtor-in-Possession. It also includes actual out-of-pocket expenses.
8. Applicant wishes to bring it to the Court's attention that all time entries for the second set of amended schedules have been marked No Charge and billed at a \$0.00 rate.
9. Applicant applies for approval of fees and expenses (including advances) in the amounts of \$97,493.75 and \$6,316.42 respectively, for a total of \$103,810.17. Applicant requests approval of these fees and expenses, and requests the Court authorize these fees to be paid to Applicant from the post-petition funds currently in Applicant's trust account, and directly by Debtor-in-Possession.
10. See below for biographies of the lead professionals for whom compensation is sought:

Joseph A. Peiffer, Esq., is a shareholder of Ag & Business Legal Strategies in Hiawatha, Iowa. He is a 1982 graduate of the University of Iowa College of Law. He completed his undergraduate studies in agriculture at Iowa State University in 1979. He is admitted to practice before the courts of the states of Iowa (1982) and Illinois (1985); the Eighth Circuit Court of Appeals (1995); the Tenth Circuit Court of Appeals (2009) and the United States Supreme Court (2011). From June of 1984 through

September of 1985 he served as a law clerk to the Honorable William W. Thinnes, Bankruptcy Judge for the Northern District of Iowa. He has represented numerous farmers and creditors in Chapter 12 bankruptcies. When Armstrong's Department Store filed its Chapter 11, he represented the employee's committee to preserve their pension rights. His practice is focused primarily on bankruptcy and debt restructuring. He is a member of the American Bankruptcy Institute, the American Bar Association, and the Iowa State Bar Association. He served on the Specialization Committee of the Iowa State Bar Association from 1992 through 2002. He served on the Executive Committee and held all offices of the Board of Directors of the American Board of Certification. Mr. Peiffer has been certified in Business Bankruptcy by the American Board Certification since 1994. Mr. Peiffer was Debtors' counsel in *Knudsen v. I.R.S.*, 581 F.3d 696 (8th Cir. 2009) that clarified the meaning of 11 U.S.C. § 1222(a)(2)(A); he also served as appellate counsel in *I.R.S. v. Ficken (In re Ficken)*, 430 B.R. 663 (B.A.P. 10th Cir. 2010) and submitted an *amicus curiae* brief in *Hall v. United States*, 556 U.S. 506 (2012).

Austin Peiffer, Esq., practices primarily in debtor-creditor law and bankruptcy. He earned his J.D. from Washington University School of Law in 2019 with a Certificate in Business & Corporate Law. During his studies he won the American College of Bankruptcy's 2018 Distinguished Bankruptcy Law Student Award for the 8th Circuit. He clerked for Chief Bankruptcy Judge A. Benjamin Goldgar of the Northern District of Illinois from August of 2019 through August of 2020. Austin is licensed to practice law in Iowa and Missouri, and is a member of the Iowa State Bar Association, the Linn County Bar Association, the American Bankruptcy Institute, and the Commercial Law League of America.

Yara Halloush, Esq., practices primarily in debtor-creditor issues and bankruptcy; as well as business transactions, family, and immigration law. Ms. Halloush obtained her LLB degree from the University of Birmingham, England in 1992. She earned her LLM degree in International Law from the University of Nottingham, England. Ms. Halloush then attended the College of Law at Chester, England and graduated with the professional qualifications required to practice law in England.

She has practiced law in both England and the Middle East, with emphasis on business and commercial transactions and corporate law. Ms. Halloush attended the University of Iowa College of Law from 1998 – 1999 and was admitted to the Iowa State Bar in April 2000. She was an associate attorney at Day Rettig Peiffer, P.C. in Cedar Rapids, Iowa until leaving in 2008 to establish Halloush Law Office, P.C. Ms. Halloush has been employed in an “Of Counsel” capacity with Ag & Business Legal Strategies since July 2019. Ms. Halloush is admitted to practice before the Courts of the state of Iowa, as well as the federal courts in Iowa. She is a member of the Iowa State Bar Association.

11. Applicant strives to render services efficiently, including using lower-cost providers when possible, since doing so is more cost-effective even with the intra-office conferences and work product reviews necessary to work in this manner.
12. No agreement or understanding exists between Applicant and any other entity for the sharing of compensation received or to be received for services rendered in or in connection with this case.
13. The hourly rates charged by the personnel for whom compensation is sought are:

<u>NAME</u>	<u>POSITION</u>	<u>RATE</u>
Joseph Peiffer	Shareholder	\$575.00
Yara Halloush	Of Counsel	\$405.00
Austin Peiffer	Associate	\$350.00
Susan Daves	Paralegal	\$170.00
Leah Watson	Paralegal	\$170.00
Alex Tvedte	Legal Assistant	\$170.00
Mike Peiffer	Legal Assistant	\$170.00

WHEREFORE Applicant respectfully requests this Court allow Applicant \$97,493.75 for professional services necessarily rendered and \$6,316.42 for a total of \$103,810.17, to be paid to Applicant from the post-petition funds currently in Applicant’s trust account, and directly by Debtor-in-Possession, and grant such other relief as is just and equitable given the circumstances.

Dated this 1st day of November, 2023.

Respectfully submitted,

AG & BUSINESS LEGAL STRATEGIES

/s/ Austin Peiffer

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ATTORNEY FOR DEBTOR-IN-POSSESSION

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on the 1st day of November, 2023, a copy of the foregoing document was filed with the Clerk of Court for the United States Bankruptcy Court for the Northern District of Iowa using the CM/ECF system, and served electronically on those participants that receive service through the CM/ECF system.

Signed: /s/ Michael J. Peiffer